GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2896
ANSWERED ON:07.12.2001
LOAN TO SEBI
RAMJI MANJHI

Will the Minister of FINANCE be pleased to state:

(a) whether the government granted an interest-free loan of Rs.115 crore between 1992-97 to SEBI to meet their capitalexpenditure but did not give any plan to repay the loan;

(b) if so, whether SEBI has repaid the loan amount;

(c) if so, the details thereof;

(d) if not, the reasons therefor; and

(e) the steps the Government have taken or propose to take to recover the loan from SEBI ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) : During the years 1992-93 to 1996-97, the Government of India had extended various interest-free loans aggregating Rs.115.00 crores to SEBI for the purpose of meeting itscapital expenditure requirements. These loans are repayable over a period of 12 years in 10 equal installments after an initial moratorium of 2 years.

(b) & (c) : As on March 31, 2001, an amount of Rs.53.00 crores which was due till end March, 2001, has already been refunded to the Government by SEBI.

(d) & (e) : Does not arise.